

**PLEASE NOTE**

ONLY the amended sections of the following chapters have been included in this file. If you would like to view the entire chapter and / or view the Rules and Regulations in their entirety, please visit our website at <http://www.lrec.state.la.us>.

Thank you.

## Chapter 25. Advertising

### §2501. Advertisements (This Section amended February 2003)

A. All advertising by any licensee shall include the phone number and the identity of the listing broker or firm through the use of the identical name under which the listing broker or firm is licensed or a registered trade name that is a clearly identifiable entity which will distinguish the listing broker or firm from other licensees, registrants, or certificate holders.

B. Any trade name used by a licensee, registrant or certificate holder in advertising shall be a trade name that is a clearly identifiable entity that will distinguish itself from other licensees, registrants or certificate holders.

C. All advertising of a licensed individual, partnership, firm, or corporate broker shall include their licensed business name, which for the purpose of these rules shall mean the name in which that individual, partnership, firm or corporation is on record with the commission as doing business as a real estate broker or, in the case of a trade name, that which is registered with the secretary of state and on record with the commission.

D. A salesperson or associate broker is prohibited from advertising under only his or her name.

E. All advertising by a salesperson or associate broker must be under the direct supervision of his or her sponsoring broker.

F. In all advertising, the salesperson or associate broker must include the name and telephone number of his or her broker as defined in this Section. The broker's name and telephone number must be conspicuous, discernible, and easily identifiable by the public.

G. If allowed by the sponsoring broker, the salesperson or associate broker may include in the advertisement:

1. the salesperson's or associate broker's personal logo or insignia, which cannot be construed as that of a company name;
2. the salesperson's or associate broker's contact information;
3. a group or team name as long as the name(s) of the salesperson(s) and/or associate broker(s) are included near the team reference and cannot be construed as that of a company name; and
4. a slogan that may not be construed as that of a company name.

AUTHORITY NOTE: Promulgated in accordance with R.S. 37:1431 et seq.

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Real Estate Commission, LR 26:42 (January 2000); amended by the Office of the Governor, Real Estate Commission, LR 28: 829 (April 2002), **LR 29:127 (February 2003)**.

## Chapter 37. Agency Disclosure

### §3703. Agency Disclosure (This Section amended March 2003)

- A. Licensees shall provide the agency disclosure informational pamphlet or the agency disclosure form to all parties to a real estate transaction involving the sale or lease of real property.
- B. The agency disclosure informational pamphlet and the agency disclosure form may be obtained from the Commission in a form suitable for use by licensees in reproducing them locally. Licensees are responsible for ensuring that the pamphlets and forms are the most current version prescribed by the Commission and that reproductions of the pamphlet and form contain the identical language prescribed by the Commission.
- C. Licensees will provide the agency disclosure informational pamphlet or the agency disclosure form to prospective sellers/lessors and buyers/lessees at the time of the first face-to-face contact with the sellers/lessors or buyers/lessees when performing any real estate related activity involving the sale or lease of real property, other than a ministerial act as defined in R.S. 9:3891(12).
- D. Licensees providing agency disclosure informational pamphlets or agency disclosure forms to prospective sellers/lessors and buyers/lessees shall insure that the recipient of the pamphlet or form signs and dates the ~~receipt included in the~~ pamphlet or form. The licensee providing the pamphlet or form shall sign ~~the receipt~~ as a witness to the signature of the recipient, and the licensee will retain the signed ~~receipt~~ pamphlet or form for a period of five years.
- E. In any circumstance in which a seller/lessor or a buyer/lessee refuses to sign the receipt included in the agency disclosure informational pamphlet or the agency disclosure form, the licensee shall prepare written documentation to include the nature of the proposed real estate transaction, the time and date the pamphlet or form was provided to the seller/lessor or buyer/lessee, and the reasons given by the seller/lessor or buyer/lessee for not signing the ~~receipt pamphlet or form~~. This documentation will be retained by the licensee for a period of five years.

AUTHORITY NOTE: Promulgated in accordance with R.S. 37:1431 et seq.

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Real Estate Commission, LR 26:47 (January 2000), amended LR 29:349 (March 2003).

### §3705. Dual Agency Disclosure (This Section amended March 2003)

- A. The dual agency disclosure form will be used by licensees acting as a dual agent under R.S. 9:3897.

B. The dual agency disclosure form shall be obtained from the Commission in a form suitable for use by licensees in reproducing the form locally. Licensees are responsible for ensuring that the form is the most current version prescribed by the Commission and that reproductions of the form contain the identical language prescribed by the Commission.

C. Licensees shall ensure that the dual agency disclosure form is signed by all clients at the time the brokerage agreement is entered into or at any time before the licensee acts as a dual agent, ~~but in no event later than when a purchase agreement is entered into by the clients.~~

AUTHORITY NOTE: Promulgated in accordance with R.S. 37:1431 et seq.

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Real Estate Commission, LR 26:47 (January 2000), amended LR 29:349 (March 2003).

## Chapter 39. Presentation of Offers and Counter Offers

### §3905. ~~Cooperative~~ Transactions

A. ~~Licensees~~ Designated agents receiving written offers or counter offers in ~~cooperative~~ transactions shall annotate the offers or counter offers to indicate the time of day and date the offers or counter offers were received.

AUTHORITY NOTE: Promulgated in accordance with R.S. 37:1431 et seq.

HISTORICAL NOTE: Promulgated by the Department of Economic Development, Real Estate Commission, LR 26:48 (January 2000), amended by the Office of the Governor, Real Estate Commission, **LR 29: (July 2003)**